



Share Purchase Plan Offer Opens

Ausgold Limited (ASX: AUC) ('Ausgold' or 'Company') confirms that the Ausgold's Share Purchase Plan (**SPP Offer**) opens today.

Attached is copy of the SPP Offer Booklet and the SPP access letter sent to each holder of fully paid ordinary shares who, as at the record date of 7.00pm (AEDT) on Tuesday, 18 November 2025 had a registered address in Australia or New Zealand (**Eligible Shareholder**).

The SPP Offer is expected to close at 5.00 pm (AEDT) on 16 December 2025 (unless extended, withdrawn or closed early by the Company).

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

For further information please visit Ausgold's website or contact:

John Dorward
Executive Chairman, Ausgold Limited
T: +61 (08) 9220 9890
E: investor@ausgoldlimited.com

Nicholas Read
Read Corporate
T: +61(08) 9388 1474
E: nicholas@readcorporate.com.au

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26 November 2025

Dear Shareholder

Ausgold Limited (ASX: AUC) Share Purchase Plan

On 19 November 2025, Ausgold Limited (**Ausgold, Company**) announced that it would be conducting a Share Purchase Plan (**SPP**).

The SPP is open to all shareholders recorded as holding shares on the Ausgold register as at 7.00pm (Melbourne Time) on Tuesday, 18 November 2025 and having a registered address in Australia or New Zealand (**Eligible Shareholders**).

The Company is offering Eligible Shareholders the opportunity to acquire up to \$30,000 worth of fully paid ordinary shares in the Company (**SPP Shares**). The issue price of the SPP Shares will be \$0.80 per SPP Share, representing a 9.1% discount to the last closing price on ASX of \$0.88 on 14 November 2025 and a 3.2% discount to the 5-day volume weighted average price (VWAP) of \$0.827 on 14 November 2025.

Eligible Shareholders may apply for a parcel of SPP Shares valued with a minimum application amount of \$1,000 and a maximum application amount of \$30,000. The Directors have set a cap on the aggregate amount that may be raised under the SPP of \$10 million. If this cap is exceeded, the Company will scale back applications in its absolute discretion. This means investors may be allocated fewer SPP Shares than the parcel of SPP Shares for which they applied. If this happens, investors will be refunded the difference in the Application Amount as set out in the Terms and Conditions (without interest payable on funds prior to your refund).

The SPP is subject to the terms and conditions set out in the SPP Offer booklet. A copy of the SPP Offer booklet, along with instructions on how to apply for the SPP and submit payment is available online at the Company's website: <https://ausgoldlimited.com/investor-centre/asx-announcements/>. If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the SPP Offer booklet.

This letter is to notify you that the SPP is now open and to provide you with instructions as to how to obtain a copy of the SPP Offer Booklet and how you can make your application.

The SPP is scheduled to close at 5.00 pm (Melbourne time) on 16 December 2025. Payment must be received before this time.

You should read the SPP Offer Booklet carefully and in its entirety before deciding to participate in the SPP.

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SPP Timetable

Record Date (the date that eligibility to participate in the SPP is determined)	18 November 2025
Opening Date	26 November 2025
Closing Date	16 December 2025
Issue of SPP Shares	23 December 2025
SPP Shares commence trading on ASX	24 December 2025
Despatch of new holding statements	24 December 2025

This timetable is indicative only and the dates are subject to change without notice. Ausgold Limited may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are AEDT.

Action required by Eligible Shareholder

If you are an Eligible Shareholder and wish to participate in the SPP, you should submit a BPAY® or EFT payment in accordance with the instructions outlined in the SPP Offer Booklet and your SPP Application Form.

You must ensure that your payment for New Shares under the SPP is received in clear funds by no later than at 5.00 pm (Melbourne time) on 16 December 2025.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online by scanning the QR code or visit:
<https://investor.automic.com.au/#/home>.



If you have any questions in relation to the SPP or would like to request for a hard copy of the Offer Booklet, please contact Automic at 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am to 7:00pm (AEST) on business days, or via email at corporate.actions@automicgroup.com.au or consult your financial or other professional adviser.

Sincerely

Sophia Qing Huang
Ausgold Limited
Company Secretary



Ausgold Limited

Share Purchase Plan (SPP) Offer Booklet

You should read this Booklet in full

This Booklet contains important information. You should read this Booklet in full and seek advice from your stockbroker, lawyer, accountant or other professional adviser if you have any questions about your investment in Ausgold Limited (**Company**) or about the impact of the transactions described in this Booklet. This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

This Booklet is not for release or distribution in the United States or elsewhere outside Australia or New Zealand.

Letter from the Chairman

26 November 2025

Dear Shareholder

Ausgold Limited – Share Purchase Plan

On behalf of the Board of Directors, I am pleased to offer you the opportunity to participate in Ausgold Limited's (**Company**) share purchase plan (**SPP**). The SPP was announced on 19 November 2025 in conjunction with a fully underwritten two-tranche placement of fully paid ordinary shares (**Placement**).

As announced earlier today, the Company completed Tranche 1 of the Placement to raise \$50 million (before costs). Tranche 2 of the Placement is subject to shareholder approval at an Extraordinary General Meeting to be held in mid-January 2026, and if approved, will raise an additional \$30 million (before costs).

Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to \$30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares**), without incurring brokerage or other transaction costs, subject to scale-back in the event of excess subscriptions. The Company is seeking to raise up to \$10 million (before costs) pursuant to the SPP.

Purpose of the SPP

The capital raising proceeds, together with existing cash, will be applied towards acceleration of the Company's Katanning Gold Project (**KGP**) towards a final investment decision (**FID**) including:

- construction of a workforce accommodation facility, deposits on long-lead items, permitting, and progressing the Company's material contract tendering strategy;
- land acquisition payments;
- further KGP regional exploration activities; and
- general working capital, corporate costs and costs of the Placement and SPP.

The Board believes that the SPP provides Eligible Shareholders with an opportunity to increase their investment in the Company on attractive terms at an exciting time in its development.

Key Elements of the SPP

The SPP gives you the opportunity to increase your holding of fully paid ordinary shares in the Company (**Shares**). The issue price of the SPP Shares will be \$0.80 per SPP Share, which is the same price at which Placement Shares were offered to investors under the Placement. The issue price represents a 9.1% discount to the last closing price on ASX of \$0.88 on 14 November 2025 and a 3.2% discount to the 5-day volume weighted average price (**VWAP**) of \$0.827 on 14 November 2025.

You may apply for a parcel of SPP Shares with a minimum application amount of \$1,000 and a maximum application amount of \$30,000. The Directors have set a cap on the aggregate amount that may be raised under the SPP of \$10 million. If this cap is exceeded, the Company will scale back applications in its absolute discretion.

Participation in the SPP is open to Eligible Shareholders, being holders of fully paid ordinary shares in the Company at 7.00 pm (Melbourne time) on 18 November 2025 (the **Record Date**) and whose address on the

share register is in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are custodians to participate in the SPP on behalf of certain eligible beneficiaries on the terms and conditions set out in this booklet (**Booklet**).

Your right to participate in the SPP is not transferable.

All SPP Shares will rank equally with existing Shares from the date of issue.

The terms and conditions of the SPP and your personalised Application Form are provided in this Booklet. I encourage you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

How to apply

The SPP has opened and is expected to close at 5.00 pm (Melbourne time) on 16 December 2025. SPP Shares are expected to commence trading on ASX on 24 December 2025.

To apply for SPP Shares, you must either:

- make a payment via BPAY® (you do not need to return an Application Form under this alternative); or
- make a payment via EFT (In the case of New Zealand Shareholders or if you cannot make payment by BPAY® you can pay by EFT. When making an EFT payment please include your unique reference number found on your personalized Application Form in the reference field otherwise your payment may not be processed.

If you have any questions in relation to how to participate in the SPP, please contact the Company's Share Registry, Automic (**Registry**), from 8.30 am to 8.00 pm (Sydney time) Monday to Friday on 1300 288 664 from Australia or from overseas on +61 2 9698 5414, or email corporate.actions@automicgroup.com.au, or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the Board, I thank you for your continued support and invite you to consider participating in the SPP.

Yours sincerely



John Dorward
Executive Chairman

Important notice and disclaimer

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of SPP Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547(ASIC Instrument 2019/547), which grants relief from the requirement for the Company to provide prospectus disclosure in relation to the SPP. This Booklet is not a prospectus under Chapter 6D of the Corporations Act.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders in the Company. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP.

This Booklet does not constitute an offer of SPP Shares in any jurisdiction in which it would be unlawful to do so. In particular, this Booklet may not be distributed to any person, and the SPP Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company at the Record Date with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (as amended) (New Zealand).

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for holders of the Company's Shares outside Australia and New Zealand

*This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The SPP Shares have not been and will not be registered under the US Securities Act of 1933, as amended, (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Shares may not be offered or sold in the United States, to any US Person (as defined in Rule 902 of Regulation S under the Securities Act) or to any person acting for the account or benefit of a US Person, except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.*

Because of these legal restrictions, you must not send copies of this Booklet or any other material relating to the SPP to any US Person or any person acting for the account or benefit of a US Person, or any person resident in the United States or elsewhere outside Australia and New Zealand.

Key Dates

Record Date (the date that eligibility to participate in the SPP is determined)	18 November 2025
Opening Date	26 November 2025
Closing Date	16 December 2025
Issue of SPP Shares	23 December 2025
SPP Shares commence trading on ASX	24 December 2025
Despatch of new holding statements	24 December 2025

This timetable is indicative only and the Company may, at its discretion, vary any of the above dates by sending a revised timetable to ASX. All times are Melbourne times.

Refer to the Glossary for a description of any capitalised terms that are used but not otherwise defined in this Booklet.

Key SPP Information

You should read this section in conjunction with the attached Terms and Conditions of the SPP.

1. What is the share purchase plan or SPP?

The SPP is an offer to Eligible Shareholders of the Company to each subscribe for up to \$30,000 worth of SPP Shares without brokerage or other transaction costs.

Under the SPP, Eligible Shareholders may each apply for a parcel of SPP Shares valued at between \$1,000 and \$30,000.

2. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

Before you decide whether to participate in the SPP, the Company recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.

If you do not wish to participate in the SPP, you do not need to take any action.

If you do not participate in the SPP, you will receive no value or other benefit in respect of any SPP Shares to which you may have been entitled under the SPP.

3. What is the Issue Price of the SPP Shares?

The Issue Price will be \$0.80 per SPP Share, which is the same issue price at which Placement Shares were offered to investors under the Placement.

If you apply for SPP Shares under the SPP, there is a risk that the market price of the Company's Shares may change between the date you apply for SPP Shares and the date when SPP Shares are issued to you under the SPP. This means there is a risk that the market price of the Company's Shares at the time the SPP Shares are

issued will be less than the SPP Issue Price. By applying for SPP Shares under the SPP, you will be acknowledging and accepting this risk.

Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.

4. Who is eligible to participate in the SPP?

Shareholders who are registered holders of Shares at 7.00 pm (Melbourne time) on 18 November 2025 with a registered address in either Australia or New Zealand are eligible to participate in the SPP provided that such Shareholder is not in the United States, nor is a US Person or a person acting for the account or benefit of a US Person (**Eligible Shareholder**).

The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.

5. Can my offer under the SPP be transferred to a third party?

No. The offer cannot be transferred.

6. How much can I invest under the SPP?

Eligible Shareholders may apply for SPP Shares in parcels valued at between \$1,000 and \$30,000. The number of SPP Shares issued to an applicant will be rounded to the nearest whole number after dividing the application monies by the Issue Price.

7. How do I apply for SPP Shares?

If you wish to participate in the SPP, you need to do one of the following.

Alternative 1: Pay via BPAY®

To pay via BPAY® you will need to:

- be an account holder with an Australian financial institution;
- use the personalised reference number shown on your Application Form which is required to identify your shareholding; and
- ensure that your payment for the appropriate amount is received by the Registry before the SPP Closing Date of 5.00 pm (Melbourne time) on 16 December 2025.

You should take into account the cut-off times your financial institution has to ensure your payment is received in advance of the SPP Closing Date.

You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying via BPAY® there is no need to return the Application Form, but you will be taken to have made the acknowledgements, representations, statements and certifications that are set out in the Application Form as well as in this Booklet.

Alternative 2: Pay via Electronic Funds Transfer (EFT)

To pay by EFT, please follow the instructions on the Application Form. Please note that if you are paying by EFT:

- if you are a New Zealand Shareholder or cannot make payment by BPAY®, you can pay by EFT. When making an EFT payment please include your unique reference number found in your personalised application form in the reference field otherwise your payment may not be processed.
- if you have multiple holdings you will have multiple EFT unique reference numbers. To ensure that you receive your application in respect of each holding, you must use the unique reference number shown on each personalised Application Form when paying for any SPP Shares that you wish to apply for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding and the excess will be refunded to the applicant without interest; and
- you should take into account the cut-off times your financial institution has to ensure your payment is received in advance of the SPP Closing Date.

8. What are the rights attached to SPP Shares issued under the SPP?

SPP Shares will rank equally with existing Shares from the date of issue.

9. What do I do if I am a Custodian?

The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries.

The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional "**Custodian Certificate**" that contains further certifications and details (as required under ASIC Instrument 2019/547) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.

To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry at corporate.actions@automicgroup.com.au.

Each Custodian must not participate in the SPP on behalf of and must not distribute this Booklet or any documents relating to this SPP to, any US Person or any person acting for the account or benefit of a US Person or any other person in the United States.

A Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Instrument 2019/547.

10. Will I receive notification of my issue?

Yes. The Company currently intends to issue the SPP Shares on 23 December 2025. The Registry will send you a holding statement on or around 24 December 2025, which will include details of the number of SPP Shares issued to you, your total holding of Shares and the Issue Price of the SPP Shares. However, these dates are indicative only and may be varied by the Company in its discretion. You can confirm your total holding of Shares by contacting the Registry, from 8.30 am to 8.00 pm (Sydney time) Monday to Friday on 1300 288 664 from

Australia or from overseas on +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

11. When can I trade my SPP Shares?

You can trade your SPP Shares after the Issue Date. However, given the possibility that applications may be scaled back, you should confirm your holding on or after the Issue Date before trading any SPP Shares you believe you have acquired under the SPP. You can confirm your total holding of Shares by contacting the Registry, from 8.30 am to 8.00 pm (Sydney time) Monday to Friday on 1300 288 664 from Australia or from overseas on +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

12. Where can I get more information on the SPP?

If you have any questions in relation to how to participate in the SPP, please contact the Registry, 8.30 am to 8.00 pm (Sydney time) Monday to Friday on 1300 288 664 from Australia or from overseas on +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

13. What will happen if the SPP is oversubscribed?

The Directors have set a cap on the aggregate amount that may be raised under the SPP of \$10 million. If this cap is exceeded, the Company will scale back applications based on the amount applied. For further details regarding the Company's scale back policy, refer to section 9 of the Terms and Conditions of the SPP below.

14. Is the SPP underwritten?

No. The SPP is not underwritten.

15. Are there any risks in relation to the SPP?

The Company considers the following to be material business risks which may adversely impact on the Company's ability to successfully undertake its planned activities:

Additional requirements for capital

The Company's future capital requirements depend on a number of factors. Additional equity financing will potentially dilute shareholdings, and debt financing may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities. Although the Company has a track record of being able to raise capital when required, there is no guarantee that the Company will continue to be able to secure additional funding or be able to secure funding on acceptable terms.

Risk of failure in exploration, development or production

Exploration for, and exploitation of, mineral resources is exposed to several material risks including uncertainties relating to the estimation of the size and grade of mineral deposits as well as timeframes and costs associated with permitting, development, construction, operation, rehabilitation and closure of mining and mineral processing operations.

Market Risk

The Company is subject to market risk arising from fluctuations in commodity prices, foreign exchange rates and interest rates which may adversely impact on the Company's financial performance.

Land Access

Exploitation of the Katanning GP requires the Company to obtain access to land that it does not currently own or control. Although the Company has made strong progress in acquiring access to freehold land in support of the KGP development, and is actively engaged in processes which the Company believes will enable it to secure access to the land it requires to develop the KGP, there is no certainty that the Company will be able to secure access on reasonable terms, or at all, to all the land that it needs to develop the KGP.

Environmental

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment, including with regard to climate change. The Company's activities are expected to have an impact on the environment, particularly, upon commencement of mine development. It is the Company's intention to conduct its activities to the highest standard of environmental stewardship, including compliance with all environmental laws. Mining operations have inherent risks and liabilities associated with safety and damage to the environment and disposal of waste products occurring as a result of mineral exploration and exploitation. The occurrence of any such environmental incident could delay production or increase production costs. Environmental events, such as unpredictable rainfall or bushfires may also impact on the Company's operations or ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations. The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Terms and Conditions of the SPP

Important Notice

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY® or EFT, you are accepting the risk that the market price of Shares may change between the Record Date or the date on which you send in the Application Form or make a payment by BPAY® or EFT and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP offer will also be bound by the constitution of the Company.

The Important notice and disclaimer, Key Dates and Key SPP Information sections of this Booklet form part of these terms and conditions.

1. Offer

- 1.1 Ausgold Limited (**Company**) offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below.
- 1.2 In these terms and conditions, **SPP** means the offer in clause 1.1.
- 1.3 The SPP opens on 26 November 2025 and closes at 5.00 pm (Melbourne time) on 16 December 2025 (or such other date as the Company determines, in its absolute discretion).
- 1.4 If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, being 5.00 pm (Melbourne time) on 16 December 2025 (or such other date as the Company determines).
- 1.5 The SPP is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.
- 1.6 The SPP to each Eligible Shareholder (whether as a Custodian or on their own account) is made on the same terms and conditions.
- 1.7 All references to "\$" or "dollars" in this Booklet are references to Australian dollars unless otherwise indicated.

2. Eligible Shareholders

- 2.1 You are eligible to participate in the SPP if you:
 - (a) were registered on the Register as a Shareholder at 7.00 pm (Melbourne time) on 18 November 2025 (**Record Date**);
 - (b) have a registered address in either Australia or New Zealand at that time; and
 - (c) are not in the United States, a US Person or a person acting for the account or benefit of a US Person.
- 2.2 The SPP is also extended to Eligible Shareholders who are Custodians, in accordance with clauses 3.2 and 4.5 below.

- 2.3 The SPP is not made to Shareholders with a registered address outside of Australia or New Zealand.

3. Joint holders/Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

4. Applications for SPP Shares

- 4.1 Eligible Shareholders may apply for SPP Shares to the value of between \$1,000 and \$30,000. Eligible Shareholders may not apply for SPP Shares with a value of more than \$30,000.
- 4.2 No brokerage or other transaction costs will apply to the acquisition of SPP Shares.
- 4.3 Eligible Shareholders who wish to apply for SPP Shares must either:
- (a) make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form so that it is received prior to 5.00 pm (Melbourne time) on 16 December 2025; or
 - (b) make a payment for the appropriate amount via EFT in accordance with the instructions on the Application Form so that it is received prior to 5.00 pm (Melbourne time) on 16 December 2025.
- 4.4 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000.
- 4.5 If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a Custodian Certificate that contains further certifications and details (required under the terms of ASIC Instrument 2019/547) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.6 The Company and its officers and agents, may accept or reject your application for SPP Shares in whole or in part at their discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) BPAY® payment or EFT payment is not received by the Registry by the Closing Date;
 - (d) if you are a New Zealand Shareholder or cannot make payment by BPAY®, you can pay by EFT. When making an EFT payment please put your SRN/HIN in the reference field otherwise your payment may not be processed. Applications made by EFT will also be required to return their Application Form to corporate.actions@automicgroup.com.au.
 - (e) it appears that you are applying to purchase more than \$30,000 worth of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your application is for a value of shares other than between \$1,000 and \$30,000;

- (f) payment of the application monies is not submitted in Australian currency; or
- (g) the amount of your BPAY® payment or EFT payment is not equal to the amount of your application. If this occurs, the Company will:
 - (i) refund in full your application monies and not allot any SPP Shares to you; or
 - (ii) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.

4.7 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable:

- (a) by direct credit to your nominated account (as recorded on the Register); or
- (b) by returning your Application Form, if not processed, to your registered address (as recorded on the Register).

5. Issue Price

5.1 The Issue Price will be \$0.80 per SPP Share, which is the same issue price at which Placement Shares were offered to investors under the Placement.

5.2 The current Share price can be obtained from the ASX at www.asx.com.au.

5.3 By applying for SPP Shares, you agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 6.1 or, if there is a scale back, the number of SPP Shares calculated under clause 9.

6. Number of SPP Shares to be issued

6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, the Company will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.

6.2 If this calculation produces a fractional number, the number of SPP Shares issued to you will be rounded to the nearest whole SPP Share.

6.3 The Company will not issue SPP Shares to an applicant if the issue of those SPP Shares, either alone or in conjunction with the issue of Shares under any other applications, would contravene any law, the Corporations Act, the listing rules of the ASX or ASIC Instrument 2019/547.

7. Issue

7.1 SPP Shares will be issued on the Issue Date.

7.2 SPP Shares will rank equally with existing Shares from the Issue Date.

7.3 The Company will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX on or around 23 December 2025.

7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around 24 December 2025.

8. Acknowledgements

8.1 By making a payment via BPAY® or EFT, you:

- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) agree that your application is only effective when received by the Company and not when it is posted;
- (e) warrant that you are an Eligible Shareholder and are eligible to lawfully participate in the SPP and apply for SPP Shares, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (g) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of their discretions referred to in these terms and conditions;
- (h) agree to pay the Issue Price per SPP Share up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY® payment or EFT payment;
- (i) acknowledge and agree that:
 - (i) you are not in the United States and are not a US Person or a person acting for the account or benefit of a US Person;
 - (ii) the SPP Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered or sold without registration under the Securities Act or unless the SPP Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, and the securities laws of any state or any other jurisdiction in the United States;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States, a US Person or a person acting for the account or benefit of a US Person or to any person located in any other country outside Australia and New Zealand;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, or is acting for the benefit or account of, a person in the United States or a US Person; and

- (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia, New Zealand or such other country as the Company may consent in compliance with applicable laws, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia, New Zealand or such other country as the Company may consent in compliance with applicable laws;
- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for SPP Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP); and
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the SPP Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (k) if you are a Custodian and are applying for SPP Shares on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in ASIC Instrument 2019/547);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP;
 - (iv) your application will not be accepted unless you duly complete and submit a Custodian Certificate in accordance with clause 4.5; and
 - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by direct credit to your address shown on the Register;
- (m) are responsible for any dishonour fees or other costs the Company may incur for payment which is dishonoured;
- (n) agree to be bound by the constitution of the Company (as amended and as it may be amended from time to time in the future);

- (o) acknowledge that none of the Company, its officers, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (p) acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

9. Scale back

- 9.1 The Company will be required to undertake a scale back of applications for SPP Shares if the SPP offer is oversubscribed.
- 9.2 The scale back will depend on the amount applied for by each shareholder. If there is a scale back, you may receive less than the parcel of SPP Shares for which you apply.
- 9.3 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be issued will be rounded down to the nearest whole number of SPP Shares.
- 9.4 If there is a scale back, the difference between the application monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price, will be refunded to you (without interest).

10. ASIC relief

- 10.1 This offer of SPP Shares under the SPP is made in accordance with ASIC Instrument 2019/547, which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain requirements.
- 10.2 The Company has, prior to the release of this Booklet, given a notice to ASX that complies with the requirements of ASIC Instrument 2019/547.

11. Dispute resolution

- 11.1 The Company may settle, in any manner it determines, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 11.2 The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

12. Variation and termination

- 12.1 The Company reserves the right at any time to:
- (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw the SPP or suspend or terminate the SPP;

- (d) vary the timetable for the SPP, including the Closing Date; and
- (e) not accept an application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).

12.2 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money refunded to you.

13. Privacy policy

- 13.1 The Company values your privacy and will take reasonable steps to protect your personal information in accordance with applicable data privacy laws and regulations. The Company and the Registry are bound by the Privacy Act 1988 (Cth) in relation to the collection, use and disclosure of personal information about you. Chapter 2C of the Corporations Act requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 13.2 The Company and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 13.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers), technology providers and professional advisers, related entities of the Company and its agents and contractors, as well as ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas where such personal information may not receive the same level of protection as under Australian law.
- 13.4 The Registry's privacy policy is available on its website: <https://www.automicgroup.com.au/privacy-policy>.

14. Governing law and inconsistencies

- 14.1 These terms and conditions are governed by the laws in force in Victoria, Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP, will be determined by the courts of Victoria. By accepting the SPP, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of the Company. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise.

Application Form	your personalised application form enclosed with this Booklet.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
Beneficiary	a person on whose behalf a Custodian is holding Shares at 7.00 pm (Melbourne time) on the Record Date.
Closing Date	5.00 pm (Melbourne time) on 16 December 2025 (or such other date as the Company determines, in its absolute discretion).
Company	Ausgold Limited ABN 67 140 164 496.
Corporations Act	the Corporations Act 2001 (Cth).
Custodian	a custodian as defined in section 4 of ASIC Instrument 2019/547.
Custodian Certificate	a certificate complying with section 8(2) of ASIC Instrument 2019/547.
Director	a director of Ausgold Limited.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in Australia, New Zealand or such other country as the Company may consent in compliance with applicable laws, provided that such Beneficiary is not in the United States, a US Person or a person acting for the account or benefit of a US Person.
Eligible Shareholder	a Shareholder who is a registered holder of Shares at 7.00 pm (Melbourne time) on 18 November 2025 with a registered address in either Australia or New Zealand, provided that such Shareholder is not in the United States, a US Person or a person acting for the account or benefit of a US Person.
Issue Date	23 December 2025 (or such other date as the Company determines, in its absolute discretion).
Issue Price	the price per SPP Share as determined under clause 5 of the terms and conditions of the SPP.
Opening Date	26 November 2025.
Placement	the two-tranche placement of fully paid ordinary shares by the Company to institutional and professional investors to raise up to approximately \$80 million (before costs) announced to ASX on 19 November 2025.

Placement Shares	Shares issued under the Placement.
Record Date	7.00 pm (Melbourne time) on 18 November 2025.
Register	the register of Shareholders.
Registry	Automatic Group.
Securities Act	U.S. Securities Act of 1933, as amended.
Share	a fully paid ordinary share in the Company.
Shareholder	a registered holder of Shares.
SPP	the share purchase plan offer made to Eligible Shareholders under this Booklet, as described in clause 1.1 of the terms and conditions of the SPP.
SPP Shares	new fully paid ordinary shares to be offered to Eligible Shareholders under the SPP.
US Person	has the meaning given in Rule 902 under the Securities Act.

Corporate Directory

Company

Ausgold Limited (ASX: AUC)
ABN 67 140 164 496
Level 1, 307 Murray Street
Perth WA 6000, Australia
www.ausgoldlimited.com.au

Registry

Automic Group
Level 5, 191 St Georges Terrace
Perth WA 6000
www.automicgroup.com.au

Directors

John Dorward – Executive Chairman
Adrian Goldstone – Non-Executive Director
Mark Turner – Non-Executive Director
Paul Weedon – Non-Executive Director

Co-Company Secretaries

Sophia Huang
Ben Stockdale



[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Record Date:
**7:00pm (Melbourne time),
18 November 2025**

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5:00PM (MELBOURNE TIME) ON 16 DECEMBER 2025 (WHICH MAY CHANGE WITHOUT NOTICE)

This Share Purchase Plan (**SPP**) entitles each eligible shareholder of Ausgold Limited (ASX: AUC) ("**Ausgold**" or the "**Company**") to subscribe for up to A\$30,000 worth of fully paid ordinary shares in the Company (**SPP Shares**). The Company announced the SPP to raise up to approximately A\$10 million (before costs). The SPP is open to all shareholders who were recorded as holding fully paid ordinary shares in the Company (**Shares**) on the register at the Record Date and who have a registered address in Australia or New Zealand. The issue price of the New Shares is A\$0.80 per Share (**Issue Price**).

1 SUBSCRIPTION

Eligible Shareholders may subscribe for a minimum of A\$1,000 and up to a maximum of A\$30,000 worth of SPP Shares. Applications should be made by calculating the total subscription amount as **A\$0.80 multiplied by the number of SPP Shares** you wish to apply for, and making payment in accordance with the payment instructions set out in section 2 of this Application Form. Where a payment results in a fractional entitlement, the number of New Shares allocated will be rounded to the nearest whole share.

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY



Biller Code: [BPayBillerCd]
Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au)
AND UPDATE YOUR COMMUNICATION
PREFERENCE



INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand. (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for a minimum of A\$1,000 up to a maximum of A\$30,000 worth of SPP Shares.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of SPP Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is A\$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over A\$30,000 worth of SPP Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP is not guaranteed to result in the Eligible Shareholder receiving any SPP Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (Melbourne time) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique entitlement reference on this form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5:00pm (Melbourne time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase new shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for SPP Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of new shares indicated on this Application Form; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any new shares that you have applied for and the Company may, in its absolute and sole discretion:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you wish to apply for new shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet; and
 - you agree to accept any lesser number of new shares than the number of shares applied for.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 8:00pm (Melbourne time) during business days, or email corporate.actions@automicgroup.com.au.